

**GREATER TAUNG LOCAL MUNICIPALITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

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GENERAL INFORMATION

MEMBERS OF THE EXECUTIVE COMMITTEE

MAYOR BL MAHLANGU

Councillor : MJ MABE
Councillor : BR MADUMO
Chief Whip : EI MAKGALEMANE
Councillor : KB MOGAKWE
Councillor : KL MAMAPULA
Councillor : MMA MASIA
Councillor : OP OLIPHANT
Councillor : KA MALEPE
Speaker : KJ MORWAGASHWE

Councillors

Councillor: SKWEIT, ME
Councillor : BASSON, KL
Councillor : BOTOLO, MJM
Councillor : DAUMAS, KF
Councillor : GALODIKWE, KP
Councillor : GABARONE, DV
Councillor : KELAOTSWE, LV
Councillor : SHWABANE, MS
Councillor : TEISHO, KJ
Councillor : ITUMELENG, DA
Councillor : TSHIPO, GJ
Councillor : TONG, L
Councillor : KGOSIENG, KM
Councillor : LETSHABO, HL
Councillor : MAINE, SA
Councillor : MALEPE, TV
Councillor : MASELO, DL
Councillor : MATLAPENG, TS
Councillor : MATONG, OM
Councillor : MODITSE, KB
Councillor : MOILOA, BT
Councillor : MOKOPELA, IN
Councillor : MOKOTO, R
Councillor : MONTSHO, KG
Councillor : MORWALELA, OG
Councillor : MOTHIBI, NL
Councillor : NONDEYI, NE
Councillor : OLIFANT, MI
Councillor : OTSWELWANG, AP
Councillor : PHEMELO, OJ
Councillor : RAPATI, GM
Councillor : SCHOLTZ, AP
Councillor : SEJAMOHOLO, SD

Councillor : SEREBOLO, TW

**GREATER TAUNG LOCAL MUNICIPALITY
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FOR THE YEAR ENDED 30 JUNE 2007**

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GENERAL INFORMATION (continued)

GRADING OF THE LOCAL AUTHORITY

Grade 3

AUDITORS

Auditor - General

BANKERS

ABSA BANK - VRYBURG Branch

REGISTERED OFFICE Tel: 053 - 994 9400
Fax: 053 - 994 3917
Taung Municipal Offices
Main street
TAUNG
8590

ACTING MUNICIPAL MANAGER

Mr C du Plessis Approved
BA, BA Hons
MBA

Date

ACTING FINANCE MANAGER

Mr C du Plessis Approved
BA, BA Hons
MBA

Date

GREATER TAUNG LOCAL MUNICIPALITY
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**GREATER TAUNG LOCAL MUNICIPALITY
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FOREWORD OF THE EXECUTIVE MAYOR

The enactment of the Municipal Finance management Act (No.53 of 2004)has not only established a new regulatory framework that granted us an opportunity to advance the process of transformation of our system of local government, but posed serious challenges on the management of finances and ensuring total compliance

The continous devolution of powers and functions as well as the assignment of invariable mandates by other spheres of government continue to demand of us a considerable amount of resources. This can only be overcome by cooperation and mutual understanding by other spheres.

When we started unfolding the process of transformation of local government, communities gained high expectations, meeting these expectations will be a celebrated course for all, however anything to the contrary will pose threat and erase the confidence our people have in this important local sphere of government.

Access to decent public service is no longer a privilege enjoyed by a few but a legislative requirement for all citizens including those previously marginalised. This is a key delivery challenge facing our municipality.

We shall as a collective strive to provide democratic and accountable government for local communities, ensure the provision of services to communities and ensure implementation of developmental projects that will lead to social and economical growth.

We shall work on the experiences of the previous financial year to deal with the challenges that we may be faced in the current financial year and drastically improve the speed of service delivery and budget implementation.

We hope that our financial statements will continue to reflect observance of fiscal discipline and adherence to all finance legislations, policies and regulations.

In conclusion I would like to express my appreciation to the Speaker of our Council,Members of the Executive Committee and all other Councillors, the Municipal Manager, the Managers and other staff for their co-operation in managing the affairs of the Greater Taung Municipality.

B L MAHLANGU

EXECUTIVE MAYOR

TREASURER'S REPORT

1 INTRODUCTION

Appropriate legislation was complied to in order to provide financial statements for the period ending 30 June 2007. To my best knowledge these financial statements are a fair presentation of the Council as at the abovementioned date and the results of its operation for the year then ended.

The operating and accumulated surplus is R25,807,766

2 OPERATING RESULTS

Details of the results per department, classification and object of expenditure are included in Appendices D and E. The applicable statistics are shown in Appendix F. The overall operating results for the year ended 30 June 2007 are as follows :

INCOME	Actual	Actual	Actual	Budget	Variance
	2005/2006	2006/2007	Variance	2006/2007	Actual/ Budget
	R	R	%	R	%
Operating Income for the Year	34 282 211	43 245 417	-0.21	67 517 801	-0.36
Opening Surplus/ Deficit	27 102 398	19 767 663	0.37	0	
	61 384 609	63 013 080		67 517 801	
EXPENDITURE					
Closing Surplus	19 767 663	25 807 766	-0.23	20 621 428	0
Operating Expenditure	32 293 925	37 205 314	-0.13	46 896 373	-0.21
Sundry Transfers	9 323 021	0		0	0

2.1) RATES AND GENERAL SERVICES

	Actual	Actual	Variance		
	2005/2006	2006/2007	Actual	Budget	
	R	R	%	R	%
Income	17 642 612	32 346 393	0	37 540 247	-0.14
Expenditure	26 667 203	33 088 528	0	37 401 288	-0.12
Surplus/(deficit)	-9 024 591	-742 135	11	138 959	

2.2) LAND USE AND DEVELOPMENT

	Actual	Actual	Variance		
	2005/2006	2006/2007	Actual	Budget	
	R	R	%	R	%
Income	29 179	23 939	0.22	2 257 723	-0.99
Expenditure	1 409 230	1 455 770	(0.03)	2 257 723	-0.36
Surplus/(deficit)	-1 380 051	-1 431 831	(0.04)	0	0

2.3) TRADING SERVICES : ELECTRICITY

	Actual	Actual	Variance	Actual	Variance
	2005/2006	2006/2007		2006/2007	
	R	R	%	R	%
Income	14 096 143	5 864 965	1.40	3 974 476	0.48
Expenditure	3 428 041	1 783 705	0.92	3 974 476	-0.55
Surplus/(deficit)	10 668 102	4 081 260	1.61	0	

2.4) TRADING SERVICES : WATER & SANITATION

	Actual	Actual	Variance	Actual	Variance
	2005/2006	2006/2007		2006/2007	
	R	R	%	R	%
Income	2 514 277	5 010 120	0.50	1 488 000	2.4
Expenditure	789 451	877 310	0.90	1 484 932	-0.41
Surplus	1 724 826	4 132 810		3 068	

3) CAPITAL EXPENDITURE AND FINANCING

CAPITAL EXPENDITURE

Rates and General Services
 Land & Buildings
 Roads and Stormwater Drainage
 Technical Services
 Library
 Community services
 Water & Sanitation
 Electricity
 Furniture & Equipment
 Finance
 Council & Committees
 Municipal Manager
 Properties
 Other
 Housing
 Vehicles
 Civil Defence
Total

Actual	Budget	Actual
2005/2006	2006/2007	2006/2007
0	25 332 741	17 484 318
1 509 483	64 000	9 517
8 869 700	18 614 478	16 063 931
2 820 241	1 219 184	96 350
910 294	130 000	127 636
2 078 994	166 000	251 655
850 775	800 000	0
2 254 593	300 000	0
283 713	1 205 725	94 454
112 822	90 000	39 994
255 014	184 793	72 131
39 190	100 000	0
137 862	2 220 000	0
	574 561	342 572
	0	0
	670 000	303 167
	0	0
20 122 682	51 671 482	34 885 725

FINANCING OF THE FIXED ASSETS

Revolving Fund
 Contributions from Operating Income
 Other Funds
 Grants & Donations
 Pudumo grants
 Contribution from special funds
Total

4 095 737	0	3 727 591
26 579	0	3 597 843
0	0	10 985 683
16 000 366	0	3 700 224
0	0	12 874 384
20 122 682	0	34 885 725

A complete analysis of capital expenditure (budgeted and actual) per department, classification or service is included in Appendix C. More details regarding external loans and internal advances used to finance fixed assets are shown in Appendix B.

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4) EXTERNAL LOANS, INVESTMENTS AND CASH

There are no external loans.

	R
Investments on 30 June 2007	10 985 683
Cash resources	2 805 295
Total cash available at 30 June 2007	13 790 978

More information regarding loans and investments is disclosed in Note 8 and Appendix B to the financial statements.

5) FUNDS AND RESERVES

More information regarding funds and reserves is disclosed in Notes 1 to 3 and Appendix A to the financial statements.

6) HOUSING

Housing loans were written off according to Housing Act 1997.

Payment of Houses are currently being levied on a 99 year lease agreement.

7) STORES

The Stores system has been captured electronically on the Sebata FMS system. The implementation of the system is now providing better control over the issuing of stationary, groceries and cleaning materials.

EXPRESSION OF APPRECIATION

I would like to express my appreciation to all the personnel of the Finance Department who supported me through the financial year. Without their dedication the successes that were reached would not have been possible.

Acting Chief Financial Officer

**GREATER TAUNG LOCAL MUNICIPALITY
FINANCIAL STATEMENTS
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BALANCE SHEET AS AT 30 JUNE 2007

	Notes	2006/2007	2005/2006
		R	R
CAPITAL EMPLOYED			
STATUTORY FUNDS		6 319 366	6 185 167
Statutory Funds	1	3 727 591	3 715 594
Reserves	3	2 591 775	2 469 573
Unappropriated Surplus	18	25 807 766	19 767 663
		32 127 132	25 952 830
TRUST FUNDS	2	2 081 273	1 810 326
CONDITIONAL GRANTS	4	5 282 467	8 605 386
CONSUMER DEPOSITS	5	108 838	99 482
TOTAL		39 599 710	36 468 024
EMPLOYMENT OF CAPITAL			
PROPERTY PLANT & EQUIPMENT	6	18 574 635	5 490 986
INVESTMENTS	7	14 582 785	-
LONG-TERM DEBTORS	9	-	-
		33 157 421	5 490 986
NET CURRENT ASSETS		6 442 289	30 977 039
CURRENT ASSETS			
Inventory	8	10 124 905	32 674 594
Debtors	9	178 848	244 950
Cash resources		7 140 763	4 088 109
Short term investments		2 805 295	3 051 026
Short term portion of Long term Debtors		-	25 290 509
		-	-
CURRENT LIABILITIES			
Provisions		(3 682 616)	(1 697 555)
Creditors	11	(1 649 672)	(1 114 268)
		(2 032 944)	(583 287)
TOTAL		39 599 710	36 468 024

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

2005/2006 Actual Income	2005/2006 Actual Expenditure	2005/2006 Actual Surplus/ (Deficit)	2005/2006 Budgeted Surplus/ (Deficit)		2006/2007 Actual Income	2006/2007 Actual Expenditure	2006/2007 Actual Surplus/ (Deficit)	2006/2007 Budgeted Surplus/ (Deficit)
<i>R</i>	<i>R</i>	<i>R</i>	<i>R</i>		<i>R</i>	<i>R</i>	<i>R</i>	<i>R</i>
17 642 612	26 667 203	(9 024 591)	(10 256 232)	RATE AND GENERAL SERVICES	32 346 393	33 088 528	(742 135)	138 959
10 852 860 6 789 752	22 448 284 4 218 919	(11 595 424) 2 570 833	(12 148 316) 1 892 084	<i>Community Services</i> <i>Economic Services</i>	20 937 465 11 408 928	28 848 118 4 240 410	(7 910 653) 7 168 518	138 959 -
29 179	1 409 230	(1 380 051)	(1 757 297)	HOUSING SERVICE	23 939	1 455 770	(1 431 831)	-
16 610 420	4 217 492	12 392 928	11 533 467	TRADING SERVICES	10 875 085	2 661 016	8 214 069	3 068
34 282 211	32 293 925	1 988 286	(480 062)	TOTAL	43 245 417	37 205 314	6 040 103	142 026
Appropriation for the year		(9 323 021)						
Net (Deficit) /Surplus for the Year		(7 334 735)		Net (Deficit) /Surplus for the Year			6 040 103	
Accumulated Surplus beginning of the year		27 102 398		Accumulated Surplus beginning of the year			19 767 663	
ACCUMULATED SURPLUS		19 767 663		ACCUMULATED SURPLUS			25 807 766	
END OF THE YEAR				END OF THE YEAR				

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 R	2006 R
CASH (UTILISED)/RETAINED FROM OPERATING ACTIVITIES			
Cash utilised by operations	19	5 883 680	(2 353 617)
Investment income	22	2 112 028	1 610 747
Decrease/(Increase) in working capital	20	(11 106 528)	3 837 296
<u>Less : External Interest Paid</u>		(3 110 819)	3 094 426
Cash utilised from operations		-	-
Cash contributions from the public and the state		(3 110 819)	3 094 426
		(3 700 224)	16 000 366
CASH UTILISED IN INVESTING ACTIVITIES			
Decrease/ (Increase) in Long term debtors		17 484 318	(20 122 682)
Investments in Fixed assets		-	-
NET CASH INFLOW /(OUT FLOW)		17 484 318	(20 122 682)
CASH EFFECTS FROM FINANCING ACTIVITIES		10 673 275	(1 027 890)
(Increase)/Decrease in Consumer Deposits		(108 838)	865
(Increase)/decrease in cash on hand	24	(2 564 436)	(2 823 609)
(Increase) / decrease in Investments	23	(8 000 000)	3 850 634
NET CASH UTILISED/GENERATED		(10 673 275)	1 027 890

	2007	2006
1 Accumulated Funds		
Revolving Fund	3 727 591	3 715 594
Asset Financing Fund	-	-
(refer to Appendix A for more details)	3 727 591	3 715 594
2 Trust Funds		
IM Keeton	5 598	5 286
Waterprovision	190 645	190 645
Refuse dumping (AFF account)	115 449	14 351
Electricity	23 368	23 368
Working Capital	1 491 856	1 378 473
Bophirima grants	3 470	3 470
Measure costs	9 005	9 005
Eco Greening Fund	7 580	4 972
Workplace Skills development	234 302	180 756
(refer to Appendix A for more details)	2 081 273	1 810 326
3 Reserves		
Repairs Fund	1 068 798	1 068 798
Equipment	1 060 638	972 877
Maintenance Fund	403 747	373 693
Insurance	58 591	54 204
(refer to Appendix A for more details)	2 591 775	2 469 573
4 Grants Funds		
Local Government Support Grant	(708 644)	(762 715)
Transitional Grant	488 103	450 924
Establishment Grant	951 668	872 924
LED Beehive	449 842	643 772
Totayatau Sportground Grant	(141 681)	(14 200)
Premiers Humanitarian Fund	61 884	61 884
Housing Fund	319 465	2 215 126
Indigent	8 583	21 029
Seking Seeding Water Project	394 280	394 280
Disaster Management	970 750	915 739
MSIG Grant	292 321	292 698
Taung Central Public Lighting	374 783	(425 059)
MIG Grant	659 862	1 788 418
Buxton Tourism, Arts & Culture	965 431	985 420
Library	(1 193 551)	(959 355)
Redevelop Taung CBD	(429 000)	1 687 708
Renovate Buildings	183 647	183 647
Magogong Access Road	(351 646)	2 453 406
Chiefscourt Access Road	(215 632)	(933 343)
Mathatho Road Projects	(52 593)	(52 593)
Majeakgoro Electricity 11 Houses	(25 892)	(25 892)
Boipelo Hostel	(159 864)	(356 510)
Pudimoe Housing	137 096	(368 710)
Botshelo Access Road	3	3
Molelema Access Road	396 258	(312 246)
LED Taung	121 751	(122 186)
Molelema Village Hall	47 736	(28 784)
Lower Majeakgoro Access Road	79 964	-
Mokgareng Stormwater	597 030	-
Walk-In Training Centre	872 100	-
Taung Flood Damaged Roads	397 875	-
Gataote Stormwater	(209 463)	-
	5 282 467	8 605 386

5 **Consumer Deposits**

Users deposit

108 838	99 482
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6 **Fixed Assets**

Fixed assets at the beginning of the year

Capital Expenditure during the year

Less : Assets written off, transferred or disposed of during the year

Long-term Debtors

Less : Loans Redeemed and Other Capital Receipts

(Refer to Appendix C for more details)

53 536 704	33 414 022
17 484 318	20 122 682
(253 865)	-
-	-
70 767 156	53 536 704
52 192 521	(48 045 718)
18 574 635	5 490 986

7 **Investments**

Unlisted

Fixed Deposit

Cash resources

Short term deposits

-	-
14 582 785	-
-	-
25 290 509	25 290 509
14 582 785	25 290 509

Managements Valuations of Unlisted investments

Average Rate of Return on Investments

Funds are invested according to Circular No C/46/1994 issued by the Provincial Administration

Community Services Branch with approved Banking Institutions.

No investments have been written off during the year.

No investments have been pledged as security for any funding facilities of the council.

14 582 785
8.0%

25 290 509
8.00%

8 **Stock**

Fuel
Other

178 848	244 950
16 799	71 847
162 049	173 103

9 **Debtors**

Current Debtors

Sundry

Refuse

Sewerage

Electricity

Water

Rates & Taxes

Flat Rate

Less provision for Bad debts

Other Debtors

VAT SARS

Electricity deposit paid - Eskom

Other

Special funds

664 949	1 596 133
1 355 158	637 676
1 118 767	471 333
854 665	611 842
648 954	521 605
5 751 504	3 238 528
3 031 895	3 520 654
13 425 892	10 597 771
-	-
13 425 892	10 597 771
(9 437 429)	(9 439 541)
3 988 463	1 158 230
1 832 149	2 045 701
1 320 150	884 178
7 140 763	4 088 110

Bad Debt Provision

Provision for Bad debts was made for all debtors outstanding for more than 90 days
The amount owed by Government into property rates at Pudimoe dates back as far as 1996/7 financial year, since then nothing has been paid to Council
We received a telephony enquiry from the government on the ownership of the property. None of the Government properties at Pudimoe are registered at the Deeds office. Those are properties which belonged to former Bophutatswana Government.

10 Debtors average days outstanding: 452 days

Leave Gratuity
Provision for Back pay: Salaries
Provision for Audit fees

1 340 033	1 114 268
309 639	-
-	-
1 649 672	1 114 268

11 Creditors

Trade Creditors
Debtors Paid in Advance
VAT SARS
Deposits
Other

559 719	95 057
-	94 291
1 473 225	367 642
-	-
-	26 297
2 032 944	583 287

12 Assessment Rates

	Valuation as at 1 April 2004		Assesment of Improvements	Assesment of Land	Total
	Land Value	Value of Improvements			
Residential	2 625 970	100 237 280	2 357 581	102 675	2 460 256
Commercial	404 750	73 156 500	1 720 641	15 826	1 736 467
State	1 077 070	43 833 620	1 030 967	42 113	1 073 080
	4 107 790	217 227 400	5 109 188	160 615	5 269 803
Less: Rebates					762 687
Pudimoe levies					4 507 116
Total					4 507 116

Actual Income
2007
2 460 256
1 736 467
1 073 080
(762 687)
4 507 116
-
4 507 116

Valuations on land and improvements are performed every ten years and the last general valuation came into effect on 1 July 1996. The basic rate was 0.0391c per Rand on Land and 0.02352 c per Rand on Improvements. The following rebates were granted: 40% for pensioners & 20% for residential properties.

The 2 towns Pudimoe & Taung has not been valued and are charged a flat rate.

13 Councillor's Remuneration

Mayor's Allowance
Speaker's Allowance
Exco's Allowance
Councillor's Allowance

420 432	244 231
339 024	213 565
2 868 048	1 503 523
4 305 708	2 474 924
7 933 212	4 436 243

14 Auditor's Remuneration

Audit Fees

200 700	214 912
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15 Finance Transactions

Total external interest earned or paid :
Interest earned
Interest paid

2 112 028	1 610 747
-	-
2 112 028	1 610 747

Capital Charges debited to operating account :

Interest :

External
Internal

Redemption :

External
Internal

133 644	-
	133 644
404 074	
	404 074
537 718	

16 Appropriations

Appropriation account :

Accumulated (deficit) / surplus at the beginning of the year
Operating (deficit) / surplus for the year
Appropriations for the year
Contibution to provision for bad debtors
Other
Creditors previous years
Internal loans
VAT Ajustment
VAT Provision (Service Debtors)
Funds,Reserves and Provisions
Stock adjustment

19 767 663	27 102 398
6 040 103	1 988 286
	(9 323 021)
	(5 636 029)
	84 340
	339 760
	(598 279)
	(847 694)
	(945 481)
	(1 697 380)
	(22 259)
25 807 766	19 767 663

Operating account

Capital Expenditure

167 641	26 579
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Contributions to :

Revolving fund
Asset Financing Fund
Local Government Support Grant
Working Capital
Assets
Workplace Skills development
Provision for Staff Leave

11 997	937 926
-	-
-	250 000
167 641	26 579
50 307	-
225 765	759 454
455 710	1 973 959

17 Cash utilised/generated by operations

Surplus /(Deficit)for the year

Adjustments for :

Previous year's operating transactions

Appropriations charged against income :
- Revolving Fund
- Asset Financing Fund
- Prov and Reserves
- Trust Funds
- Capital Outlay

6 040 103	1 988 286
(72 429)	(9 323 021)

Capital Charges

* Interest paid
- To internal funds
- On external Loans

765 349	1 973 959
11 997	937 926
-	-
535 404	759 454
50 307	250 000
167 641	26 579

-	626 649
---	---------

* Redemption
- On internal advance
- On external Loans

-	133 644
-	133 644
-	-
-	493 005
-	493 005

Investment Income credited to operating account
Non operating income
Non Operating Expenditure charged against Provisions and Reserves
Net Income from Grants
Non Operating Expenditure charged against Funds

2 112 028	(1 610 747)
47 070 334	31 104 337
-	-
-	-
(50 031 707)	(27 113 080)
5 883 680	(2 353 617)

18 Cash utilised to increase working capital

(Increase) in Inventory
(Increase)/Decrease in Debtors
Increase/(Decrease) in Creditors

(66 102)	349 667
(12 490 082)	3 168 361
1 449 657	319 268
(11 106 528)	3 837 296

19 **Investment income :**

- Interest received on external investments
- Interest received on car loans

2 112 028	2 437 147
2 112 028	2 437 147

20 **(Decrease)/Increase in cash investments comprises :**

- Investments realised
- Investments made

23 000 000	3 850 634
(15 000 000)	-
8 000 000	3 850 634

21 **Increase / Decrease in Cash on hand:**

- Bank Balance at beginning of year
- Bank Balance at the end of year

4 934 092	(227 417)
2 369 656	3 051 026
2 564 436	(2 823 609)

22 **Retirement benefits**

The Greater Taung Municipality and employees contribute to the undermentioned pension funds

- 1) Cape Joint Fund
- 2) Sala Pension Fund
- 3) Government Employees Pension Fund
- 4) Transvaal Pension Fund
- 5) Municipal Gratuity Fund

The percentage contribution on gross salary are as follows

- 1) Cape Joint Fund
- 2) Sala Pension Fund
- 3) Government Employees Pension Fund
- 4) Transvaal Pension Fund
- 5) Municipal Gratuity Fund

Council	Members
18.00%	9.00%
18.07%	8.06%
15.00%	7.50%
22.00%	7.50%
22.00%	7.50%

23 **Capital Commitments**

Commitments in respect of capital expenditure

- Approved and Contracted for
- Approved but not Contracted for
- Total

This expenditure will be financed from
Contributions ex revenue
External/Internal Loans
External Sources (Grants)
Total

-	13 297 493
26 078 580	13 297 493
-	-
5 639 580	4 309 493
20 439 000	8 988 000
26 078 580	13 297 493

24 **Revolving Fund**

- Accumulated Funds
- Debtors

3 727 591	(3 715 594)
426 072	426 072
4 153 664	(3 289 521)

25 ADDITIONAL DISCLOSURES IN TERMS OF THE MUNICIPAL FINANCE ACT

25.1 Contributions to organized local government (SALGA)

Amount paid during current year. **53 899** **65 828**

25.2 Skills development levies paid

25.3 DM levies paid to the Bophirima District Municipality

26 EMPLOYEE RELATED COSTS

Employee related costs - Salaries and Wages

Employee related costs - UIF

Employee related costs - Pensions

Employee related costs - Contributions for Medical Aid

Travel, motor car and other allowances

Housing benefits and allowances

Annual bonus

TOTAL

10 376 955

82 509

1 321 921

638 922

742 682

47 312

753 924

13 964 225

-

-

-

-

-

-

-

-

Remuneration of senior managers

Municipal Manager

572 364

539 320

Chief Financial Officer

451 476

436 380

Director Corporate Services

451 476

436 380

Director Technical Services

451 476

400 015

Director Community Services

451 476

436 380

Director Landuse and Development

451 476

436 380

Total

2 829 744

2 684 855

Renumeration of the Municipal Manager

Annual Renumeration

572 364

539 320

Performance Bonuses

-

-

Car Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

5 724

5 393

566 640

533 927

Renumeration of Director technical services.

Annual Renumeration

451 476

400 015

Performance Bonuses

-

-

Car Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

4 515

4 000

446 961

396 015

Renumeration of Director community services.

Annual Renumeration

451 476

436 380

Performance Bonuses

-

-

Car Allowance

-

-

Housing Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

4 515

4 364

446 961

432 016

Renumeration of the Corporate Manager

Annual Renumeration

451 476

436 380

Performance Bonuses

-

-

Housing Allowance

-

-

Car Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

4 515

4 364

446 961

432 016

Renumeration of the director Land use and development

Annual Renumeration

451 476

436 380

Performance Bonuses

-

-

Housing Allowance

-

-

Car Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

4 515

4 364

446 961

432 016

Renumeration of the Finance Manager

Annual Renumeration

451 476

436 380

Performance Bonuses

-

-

Phone Allowance

-

-

Car Allowance

-

-

Skills Development and other contributions

-

-

Contributions to UIF, Medical and Pension Funds

4 515

4 364

446 961

432 016

	2007	2006
27 COUNCILLOR'S REMUNERATION		
Salaries and remuneration	3 022 272	-
Housing	-	-
Cell-phone	276 012	-
Travel	1 007 424	-
Total	4 305 708	2 474 924
 Mayor's Allowance		
Salaries & wages	305 268	-
cell-phone	13 404	-
Travel	101 760	-
Total	420 432	244 231
 Speakers allowance		
Salaries & wages	244 212	-
Cell-phone	13 404	-
Travel	81 408	-
Total	339 024	213 565
 Exco Allowances		
Salaries & wages	2 060 532	-
Cell-phone	120 636	-
Travel	686 880	-
Total	2 868 048	1 503 523
 28 GOVERNMENT GRANTS AND SUBSIDIES		
Equitable share	30 599 670	25 481 580
FMG grant	500 000	500 000
Library Subsidy	350 000	350 000
MSIG Grant	734 000	734 000
MIG Grant	18 988 000	7 593 694
Total Government Grant and Subsidies	51 171 670	34 659 274
 Equitable Share		
In terms of the Constitution, this grant is used to subsidise the provision of basic services to indigent community members. All registered indigent receive a monthly subsidy of R 112 (2004: R101), which is funded from this grant.		
 MIG Grant		
Balance unspent at the beginning of year	3 650 188	-
Current year receipts	18 988 000	7 593 694
Conditions met - transferred to liabilities	(16 406 503)	(3 943 506)
Total	6 231 685	3 650 188
This grant was used to construct roads and sewerage infrastructure as part of the upgrading of informal settlement areas. No funds have been withheld.		
 FMG Grant		
Balance unspent at the beginning of year	750 000	-
Current year receipts	500 000	250 000
Conditions met - transferred to liabilities	(110 632)	500 000
Total	1 139 368	750 000
 MSIG Grant		
Balance unspent at the beginning of year	441 302	-
Current year receipts	734 000	734 000
Conditions met - transferred to liabilities	(647 162)	(292 698)
Total	528 140	441 302
 Library Subsidy		
Balance unspent at the beginning of year	-	-
Current year receipts	350 000	350 000
Conditions met - transferred to liabilities	(350 000)	(350 000)
Total	-	-
 Provincial LED Projects		
Balance unspent at beginning of year	-	-
Balance unspent at the beginning of year	-	-
Current year receipts	40 000	-
Conditions met - transferred to liabilities	40 000	-
 Provincial LED Project grants are used to promote Small,Medium & Micro Enterprises The grant is spent in accordance with a business plan approved by the Provincial Government. No funds have been withheld.		
 Contributions to organized local government		
Opening balance	-	-
Council subscriptions	63 349	-
Amount paid - current year	(63 349)	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	-	-

Audit Fees

Opening balance	200 700	214 912
Current year audit fee	(200 700)	(214 912)
Amount paid - current year	-	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	200 700	214 912

The balance unpaid represents the audit fee for an interim audit conducted during May and June 2006 and is payable by 31 July 2006.

VAT

Opening balance	367 642	-
Current year input VAT	-	-
Current year output VAT	-	-
Amount paid (received) - previous year	1 473 225	367 642

29 ADDITIONAL DISCLOSURES IN TERMS OF MUNICIPAL FINANCE MANAGEMENT ACT
(Continued)

	2007	2006
	R	R
PAYE		
Opening balance	-	-
Current year payroll deductions	3 158 419	-
Amount paid - current year	(3 158 419)	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

The balance represents PAYE and UIF deducted from the June 2006 payroll. These amounts were paid during July 2006.

UIF

Opening balance	-	-
Current year payroll deductions	-	-
Amount paid - current year	(82 509)	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

Medical Aid Deductions

Opening Balance	-	-
Current year payroll deductions and Council Contributions	638 922	-
Amount paid - current year	(638 922)	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

Pension Deductions

Opening Balance	-	-
Current year payroll deductions and Council Contributions	1 321 921	-
Amount paid - current year	(1 321 921)	-
Amount paid - previous years	-	-
Balance unpaid (included in creditors)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

The balance represents pension and medical aid contributions deducted from employees in the June 2007 payroll as well as Concl's contributions to pension and medical aid funds. The amounts were paid during July 2007.

30 Bank accounts

Current account (Primary bank account)

ABSA ; Taung branch
Account number 2650560046

Cash book balance at beginning of year	4 934 092	(227 417)
Cash balance at end of year	2 369 656	3 051 026

Disaster management account

ABSA; Taung ranch
Account number 4064847486

Cash book balance at beginning of year	429 845	-
Cash balance at end of year	435 638	429 845

31 Unauthorized,irregular, fruitless and wasteful expenditure

No known material unauthorized,irregular,fruitless and wasteful expenditure occurred during the year.

ACCOUNTING POLICY

1 BASIS OF PRESENTATION

- 1.1 These Financial Statements have been prepared so as to comply with the Standard laid down by the Institute of Municipal Finance Officers(IMFO) and report on the Standardisation of the Financial Statements of Local Authorities
- 1.2 The Financial Statements are prepared on the Historical Cost Basis adjusted for Capital Expenditure as more fully detailed in note two.
The Accounting Policies are consistent with those applied in the previous year, except if otherwise indicated.
- 1.3 The Financial Statements are prepared on the accrual basis :
 - Income is accrued when collectable and measurable. Certain direct income is accrued when received, such as Traffic Fines and certain Licenses.
 - Expenditure is accrued in the year it is incurred.

2 CONSOLIDATION

The Balance Sheet includes Rates and General Services, Housing Service, Trading Service and the different Funds, Reserves and Provisions. All inter departmental charges are set-off against each other, with the exception of Assessment Rates, Refuse Removal, Electricity and Water, which is treated as income and expenditure in the respective Departments.

3 FIXED ASSETS

3.1 Fixed assets are stated :

- at historical cost, or
- at valuation (based on market price at date of acquisition), where assets have been acquired by Grant or Donation.
while they are fit for use.

3.2 Depreciation :

The balance shown against the heading " Loans Redeemed and Other Capital Receipts" in the notes to the Balance Sheet is tantamount to a provision for Depreciation. Apart from Advances from the various Council Funds, assets may also be acquired through :

- appropriations from income, where the full cost of the asset forms an immediate and direct charge against the operating income and therefore it is unnecessary to make any further provision for depreciation
- grants and donations, where the amount representing the value of such grant or donation is immediately credited to the " Loans Redeemed and Other Capital Receipts" account.

3.3 All net proceeds from the sale of fixed assets are credited to the Revolving Fund.

3.4 Capital Assets are financed from different sources, including external loans, operating income and internal advances. These loans and advances are repaid within the estimated lives of the assets acquired from such loans and advances. Interest is charged at the ruling interest rate applicable at the time the advance is made and is charged to the service concerned.

4 STOCK

Stock is reflected in the Balance Sheet at the real cost.

ACCOUNTING POLICY (continued)

5 FUNDS AND RESERVES

5.1 STATUTORY FUND

Revolving Fund

The Revolving Fund Ordinance No. 20 of 1974 requires a minimum contribution of seven and a half percent of the product of assessment rates in respect of the Financial Year immediately preceding the Financial Year for which such contribution is required to be made.

As from 1 July 2004 the Revolving Fund will cease to exist. An Asset Financing Fund will be established. The fund will be administered in terms of GAMAP requirements.

5.2 RESERVES

Maintenance Fund

The fund originated in the former Reivilo Council contribute on a yearly basis the amount as approved in the budget to ensure that a reserve is in place to cover inexorbitant expenditure on assets as approved by Council.

Equipment Reserve

As a new Municipality Council does not have enough capital. As a result of a limited budget to purchase equipment for roads maintenance. Council resolved that a equipment reserve fund be established to acquire capital equipments and that annual contribution be made towards this fund.

Equipment

Maintanence Fund is money set aside to make provision should there be a breakdown or an event occurs whereby fixed assets needs to be returned to working conditions. The Maintenance Fund and Capital Maintenance Fund are two funds serving the same purpose. Maintenance Fund was kept by Reivilo TLC and Capital Maintenance by Pudimoe TRC. Both funds was merged to form one fund.

This is not self insurance fund, money claimed from the insurance is kept into this fund. This fund is used in cases where the insurance turns down a claim.

5.3 PROVISIONS

Provisions are utilised for the specific purposes and contributions are made from the operating account.

5.4 TRUST FUNDS

Funds are paid to the Council for specific purposes and consists of Grants and Subsidies from the public or higher Authorities. Interest is proportionately allocated on year-end balances.

5.5 GRANTS

All Government Grants except equitable share are Conditional Grants. Separate bank accounts have been opened for each grant as required by the Provincial Government. The Provincial Government and Greater Taung Municipality are both signatories of the Funds ie Local Government Support Grant Grants represent all the Conditional Grants that have been paid out to Greater Taung Municipality and are utilised in accordance to the business plans as submitted to Provinical & National Government.

5.6 CONSUMER DEBTORS

All consumers are required to pay a deposit equating to two months consumption of Electricity and water services. This service is provided only at Reivilo. The deposit is only refunded once the service is terminated. Interest is not paid on deposits.

6 RETIREMENT BENEFITS

The employees of the Greater Taung Municipality contribute to the Cape Joint Retirement Fund, the South African Local Authorities Pension Fund, the Government Pension Fund, the Transvaal Municipal Pension Fund and the Gratuity Fund.

These funds are subject to the pension fund act ,1956 with pensions being calculated on the final pensionable remuneration paid.

Current contributions are charged against the operating income at the different rates as indicated by the different funds administrators on the basic salary paid to employees.

Full actuarial valuations are performed at least every three years.

7 SURPLUSES AND DEFICITS

Any surpluses or deficits arising from the operation of the Electricity and Water Services and the Rate and General Services are transferred to the Surplus Account at year end.

8 LEASED ASSETS

Fixed assets held under finance leases are capitalised. Such assets are effectively amortised over the term of the lease agreement.

Lease finance charges are allocated to accounting periods over the duration of the leases, by the effective interest rate method, which reflects the extent and cost of lease finance utilised in each accounting period.

All other leases are treated as operating leases and the relevant rentals are charged to the operating account in a systematic manner related to the period of use of the assets concerned.

9 TREATMENT OF ADMINISTRATION AND OTHER OVERHEAD EXPENSES

Administration charges are allocated to each department.

Interdepartmental users are charged and debited to each user department.

10 INVESTMENTS

Investments are shown at the lower of cost or market value if a permanent decline in the value occurred, and are invested according to the provisions contained in Circular No. C/46/1994 issued by the Provincial Legislature

11 INCOME RECOGNITION

11.1 Electricity and Water Billing

All electricity and water meters are read and invoiced on a monthly basis. If a reading cannot be obtained an estimated reading, based on the average consumption is made. Income is recognised on the date when invoicing is done.

11.2 Assessment Rates

Assessment Rates are levied at different tariffs for the land and improvements. Rebates are granted according to Council's Policy. Income is recognised when the annual levies are done.

A flat rate was incorporated to levy the houses that have not been Valuated.

ACCUMULATED FUNDS, TRUST FUNDS, PROVISIONS AND RESERVES

	Balance at 2006-06-30	Contributions during the Year	Interest on Investments	Other Income	Expenditure OR JNL during the Year	Balance at 2007-06-30
ACCUMULATED FUNDS						
Revolving Fund	3 715 594	-	-	11 997	-	3 727 591
<i>Total</i>	3 715 594	-	-	11 997	-	3 727 591
CONDITIONAL GRANTS						
Local Government Support Grant	(762 715)	-	54 070	-	-	(708 644)
Tax base	-	-	-	-	-	-
Transitional Grant	450 924	(6 708)	43 887	-	-	488 103
Establishment Grant	872 924	-	78 744	-	-	951 668
LED Beehive	643 772	-	118 569	-	312 499	449 842
Totayatau Sportground Grant	(14 200)	-	-	-	127 481	(141 681)
Premiers Humanitarian Fund	61 884	-	-	-	-	61 884
Housing Fund	2 215 126	-	181 938	-	2 077 600	319 465
Indigent	21 029	-	364	-	12 810	8 583
Seking, Seeding Water Project	394 280	-	-	-	-	394 280
Disaster Management	915 739	-	-	201 000	145 989	970 750
MSIG Grant	292 698	-	-	743 000	743 377	292 321
Taung Central Public Lightning	(425 059)	-	-	2 546 209	1 746 367	374 783
MIG Grant	1 788 418	-	-	21 142 483	22 271 039	659 862
Buxton Tourism, Arts & Culture	985 420	-	-	-	19 990	965 431
Library	(959 355)	-	-	-	234 196	(1 193 551)
Redevelop Taung CBD	1 687 708	-	-	-	2 116 708	(429 000)
Renovate Buildings	183 647	-	-	-	-	183 647
Magogong Access Road	2 453 406	-	-	-	2 805 052	(351 646)
Chiefscourt Access Road	(933 343)	-	-	1 395 374	677 662	(215 632)
Mathlako Road Projects	(52 593)	-	-	140 951	140 951	(52 593)
Majeakgoro Electricity 11 Houses	(25 892)	-	-	-	-	(25 892)
Boipelo Hostel	(356 510)	-	-	206 182	9 536	(159 864)
Pudimoe Housing	(368 710)	-	-	505 806	-	137 096
Botshelo Access Road	3	-	-	-	-	3
Molelema Access Road	(312 246)	-	-	1 070 000	361 496	396 258
Myra Culver Repairs	-	-	-	-	-	-
LED Taung	(122 186)	-	-	749 561	505 624	121 751
Molelema Village Hall	(28 784)	-	-	1 516 507	1 439 987	47 736
Lower Majeakgoro Access Road	-	-	-	1 900 000	1 820 036	79 964
Mokgareng Stormwater	-	-	-	1 500 000	902 970	597 030
Walk-In Training Centre	-	-	-	1 100 000	227 900	872 100
Taung Flood Damaged Roads	-	-	-	11 451 000	11 053 125	397 875
Gataote Stormwater	-	-	-	-	209 463	(209 463)
<i>Total</i>	8 605 386	(6 708)	477 573	46 168 072	49 961 857	5 282 467
RESERVES						
Repairs Fund	1 068 798	-	-	-	-	1 068 798
Behuising - Instandhouding	373 693	-	-	-	-	403 747
Insurance	54 204	-	30 054	-	-	58 591
Equipment	972 877	-	4 387	-	-	1 060 638
<i>Total</i>	2 469 573	-	122 202	-	-	2 591 775
TRUST FUNDS						
IM Keeton	5 286	-	-	-	-	5 598
Waterprovision	190 645	-	-	-	-	190 645
AFF Account	14 351	-	-	-	-	115 449
Electricity	23 368	-	-	-	-	23 368
Working Capital	1 378 473	-	-	-	-	1 491 856
Bophirima grants	3 470	-	-	-	-	3 470
Measure costs	9 005	-	-	-	-	9 005
Eco Greening Fund	4 972	-	-	-	-	7 580
Workplace Skills development	180 756	50 307	2 609	-	-	234 302
<i>Total</i>	1 810 326	50 307	290 490	-	69 850	2 081 273
PROVISIONS						
Leave Gratuity	1 114 268	225 765	-	-	-	1 340 033
Audit fees	-	309 639	-	-	-	309 639
Provision for Back pay: Salaries	-	-	-	-	-	-
<i>Total</i>	1 114 268	535 404	-	-	-	1 649 672

Note: The Capital Maintenance Reserve and the Repairs fund was consolidated. Refer to Accounting Policy

**GREATER TAUNG LOCAL MUNICIPALITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007
APPENDIX B: INTERNAL ADVANCES TO BORROWING SERV.**

22

	Balance 2006-07-01	Received during the Year	Redeemed, written off during the Year	Balance 2007-06-30
Revolving fund	5 490 986	-	5 064 914	426 072
Total Council Loans	5 490 986	-	5 064 914	426 072

2006 Expenditure	SERVICE	2007 Budget	Balance at 2006/06/30	2007 Expenditure	Written off, transferred, redeemed or disposed of during the Year	Balance at 2007/06/30	
						R	
						R	R
17 017 313	RATE AND GENERAL SERVICES	25 332 741	43 962 743	17 484 318	253 865	61 193 196	
17 017 313	<i>Community Services</i>	25 238 741	40 417 861	17 401 408	253 865	57 565 404	
283 713	Admin: office equipment	1 205 725	2 475 880	94 454	-	2 570 334	
910 294	Civil Defence	-	9 600	-	-	9 600	
8 869 700	Library	130 000	926 880	127 636	-	1 054 516	
2 820 241	Roads	18 614 478	12 648 196	16 063 931	-	28 712 127	
137 862	Technical Services	1 219 184	4 492 839	96 350	-	4 589 189	
112 822	Properties	2 220 000	14 455 874	-	-	14 455 874	
2 078 994	Vehicles	670 000	1 413 089	303 167	253 865	1 462 391	
255 014	Finance	90 000	112 622	39 994	-	152 817	
39 190	Community Services	166 000	2 078 994	251 655	-	2 330 649	
-	Council & Committees	184 793	255 014	72 131	-	327 145	
-	Municipal Manager	100 000	39 190	-	-	39 190	
-	Other (LED)	574 561	-	342 572	-	342 572	
1 509 483	Housing	64 000	1 509 483	9 517	-	1 519 000	
-	<i>Economic Services</i>	94 000	3 544 882	82 910	-	3 627 792	
-	Refuse	79 000	3 544 882	82 910	-	3 627 792	
-	Sewerage	15 000	-	-	-	-	
3 105 368	TRADING SERVICES	1 100 000	9 573 960	-	-	9 573 960	
2 254 593	Electricity	300 000	4 619 232	-	-	4 619 232	
850 775	Water & Sanitation	800 000	4 954 728	-	-	4 954 728	
20 122 682	TOTAL FIXED ASSETS	26 432 741	53 536 704	17 484 318	253 865	70 767 156	
	<i>LESS : LOANS REDEEMED AND OTHER CAPITAL RECEIPTS</i>		52 033 839	3 700 224	(158 682)	55 892 745	
	Loans Redeemed	-	4 411 882	-	(158 682)	4 570 564	
	Contributions from Current Income	-	3 597 843	-	-	3 597 843	
	Out of Other Sources	-	10 065 131	-	-	10 065 131	
	Pudimoe Grants	-	12 721 236	-	-	12 721 236	
	Grants & Subsidies	-	21 163 459	3 700 224	-	24 863 683	
	Contributions from Special Funds	-	74 288	-	-	74 288	
	NET FIXED ASSETS	26 432 741	1 502 865	13 784 094	412 547	14 874 411	

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2007

APPENDIX D: ANALYSIS OF OPERATING INCOME AND EXPENDITURE

2006 Actual R	2007 Actual R	2007 Budget R
34 282 211	43 245 417	28 000 400
25 731 802	19 292 668	22 023 000
407 669	4 507 116	3 701 924
386 008	311 137	265 000
1 124 440	1 158 322	1 140 476
6 632 292	13 046 107	-
	4 930 067	870 000
32 293 925	37 205 314	46 896 373
12 060 582	22 029 325	23 902 749
992 989	912 842	12497491
89 851	150 334	-
15 829 445	11 507 759	-
2 456 354	1 170 956	2 101 269
538 125	1 266 457	972 286
26 579	167 641	5 639 578
300 000	-	50 000
-	-	1 733 000
32 293 925	37 205 314	46 896 373

2006 Actual income	2006 Actual expenditure	2006 surplus / (deficit)	2006 Budgeted Surplus/(deficit)		2007 Actual income	2007 Actual expenditure	2007 surplus / (deficit)	2007 Budget surplus / (deficit)
R	R	R	R		R	R	R	R
17 642 612	26 667 203	(9 024 591)	(10 256 232)	RATES AND GENERAL SERVICES	32 346 393	33 088 528	(742 135)	138 959
10 852 860	22 448 284	(11 595 424)	(12 148 316)	Community Services	20 937 465	28 848 118	(7 910 653)	138 959
1 913 240	152 750	1 760 490	3 035 060	Assessment Rates	4 507 116	-	4 507 116	-
1 337	2 643 870	(2 642 533)	(3 276 613)	Corporate Services	-	3 248 581	(3 248 581)	-
11 802	14 368	(2 566)	(17 500)	Cemeteries	14 065	19 184	(5 119)	-
97	378 016	(377 919)	(478 548)	Library	350 368	601 758	(251 390)	-
2 419 186	646 130	1 773 056	1 614 197	Civic Buildings	4 938 513	744 751	4 193 763	2 769
-	-	-	-	Civil Defence	-	-	-	-
-	786 637	(786 637)	(1 487 839)	Technical Support Services	-	801 744	(801 744)	-
224 222	7 672 984	(7 448 762)	(4 901 026)	Council Gen.Exp	2 681 723	11 927 656	(9 245 933)	(3 274 247)
164	-	164	(3 500)	Pound	73	-	73	-
-	106 410	(106 410)	(65 200)	Council Offices	-	105 083	(105 083)	60 116
5 900	1 626 508	(1 620 608)	(1 607 773)	Municipal Manager	250	1 824 751	(1 824 501)	-
3 655 229	2 406 533	1 248 696	(906 398)	Finance	3 685 762	2 445 450	1 240 312	3 647 391
609	-	609	850	Grazing	4 718 845	4 201 091	517 754	(297 822.00)
2 515 632	2 597 679	(82 047)	(712 206)	Roads & Stormwater	-	300 520	(300 520)	-
40 226	250	39 976	53 480	Traffic Services	-	41 684	(41 684)	752
-	494 005	(494 005)	(554 545)	Local Economic Development	-	1 532 937	(1 532 187)	-
27 733	(27 733)	(28 700)	(1 492 148)	Disaster Management	750	806 674	(806 674)	-
4 936	1 732 014	(1 727 078)	(1 492 148)	Parks & Recreation	-	-	-	-
569 662	569 662	(695 053)	(695 053)	Mayor	40 000	246 254	(206 254)	-
337 263	337 263	(450 000)	(450 000)	Public Participation				
60 280	255 472	(195 192)	(174 854)	Nursery				
6 789 752	4 218 919	2 570 833	1 892 084	ECONOMIC SERVICES	11 408 928	4 240 410	7 168 518	-
4 700 760	3 388 193	1 312 567	757 636	Refuse	5 821 922	3 391 886	2 430 035	-
2 088 992	830 726	1 258 266	1 134 448	Sewerage	5 587 007	848 524	4 738 483	-
29 179	1 409 230	(1 380 051)	(1 757 297)	LAND USE & DEVELOPMENT	23 939	1 455 770	(1 431 831)	-
29 179	1 409 230	(1 380 051)	(1 757 297)	Land use & Development	23 939	1 455 770	(1 431 831)	-
16 610 420	4 217 492	12 392 928	11 533 467	TRADING SERVICES	10 875 085	2 661 016	8 214 069	3 068
14 096 143	3 428 041	-	10 170 963	Electricity	5 864 965	1 783 705	4 081 260	-
2 514 277	789 451	1 724 826	1 362 504	Water & Sanitation	5 010 120	877 310	4 132 810	3 068
34 282 211	32 293 925	1 988 286	(480 062)	TOTAL	43 245 417	37 205 314	6 040 103	142 026
		(9 323 021)		Appropriation for this Year (Refer working papers)				
		(7 334 735)		Net (Deficit)/ Surplus for the Year			6 040 103	
		27102398		Accumulated Surplus beginning of the year			19767663	
		19 767 663		ACCUMULATED SURPLUS END OF THE YEAR			25 807 766	